








\$1.25M PLACEMENT TO ACCELERATE SOUTHERN CROSS EXPLORATION

Highlights:

-  **Firm commitments received for heavily over-bid placement to raise \$1.25 million.**
-  **Funding will provide:**
 - **flexibility to expand the drilling activities and other exploration activities planned for the Southern Cross Gold Project; and**
 - **flexibility to consider complementary acquisition or earn-in opportunities in the region.**
-  **Directors to subscribe an additional \$25,000 each (for a total of \$100,000) on same terms as placement investors, subject to shareholder approval.**
-  **Xantippe focused on demonstrating high grade, high margin gold mining opportunities on its recently acquired project, located in the gold-rich Yilgarn goldfield of Western Australia.**
-  **RC drilling anticipated to commence by late July / early August 2020, testing priority targets previously undrilled by Xantippe, which may include targets with high grade historical intercepts of¹:**
 - **3m @ 14.8 g/t Au from 94m (incl. 1m @ 32.83 g/t Au)**
 - **4m @ 4.60g/t Au from 57m (incl. 1m @ 12.8g/t Au)**
 - **5m @ 3.30g/t Au from 39m (incl. 1m @ 12.70g/t Au)**

Xantippe Resources (ASX: XTC) ("Xantippe", or the "Company") is pleased to announce it has received firm commitments for a share placement to raise up to \$1.25 million (before costs) to support ongoing exploration activities as its recently acquired Southern Cross Gold Project, located south of the town of Southern Cross, Western Australia ("**Placement**").

Hartleys Limited acted as Lead Manager to the Placement which was significantly over-bid, attracting a number of new investors, as well as being supported by a number of existing Xantippe shareholders.

¹ Refer results in ASX announcement by Xantippe dated 12 December 2019.




Commenting on the success of the Placement, Xantippe Managing Director Richard Henning said:

"We are pleased to have received such strong demand for this capital raising, which will provide us with flexibility to expand the scale of future exploration activities at our core Southern Cross Gold Project, as well as an ability to be nimble and act on other complementary opportunities which may arise in the region, as we seek to build upon our WA-gold exploration portfolio."

"We remain enthused by the potential for our Southern Cross Project to host a number of high-grade gold deposits based on the strength of historical results on our tenements, and the rich gold endowment of the region. We look forward to drilling next quarter."

Use of Funds

Funds raised pursuant to the Placement will be applied to:

-  provide flexibility to expand the drilling activities and other exploration activities for the Southern Cross Gold Project;
-  provide flexibility to the Company to consider complementary acquisition or earn-in opportunities in the region; and
-  for working capital.

As announced by the Company on 28th May 2020, the Company has commenced Phase 2 of its exploration programme at the Southern Cross Project, with the objective of defining priority drill targets for the next phase of RC drilling, indicatively scheduled to commence in mid Q3 2020.

The Company has previously reported potential high priority targets - Boodarding, Battle North and Alpine/Roma. Best historical intercepts from these targets include (refer announcement 29 April 2020):

- **3m @14.8 g/t Au from 94m** (incl. 1m @ 32.83 g/t Au)
- **4m @ 4.60 g/t Au from 57m** (incl. 1m @ 12.8g/t Au)
- **5m @ 3.30 g/t Au from 39m** (incl. 1m @ 12.70g/t Au)


Whilst these are encouraging high-grade gold intersections, XTC will not rely solely on these to determine targets for the upcoming drill campaign and like all other potential targets will be vigorously analysed as part of the upcoming work programme.

Final prospects selected for drilling will be based on the results of the geological review currently underway.

Placement Details

The Company has agreed to issue up to 694,444,440 fully paid ordinary shares in the Company at an issue price of \$0.0018 to institutional and sophisticated investors in Australia and overseas, raising approximately \$1.25 million (before costs). Settlement of the Placement is expected to occur within 7 days.

The Directors of Xantippe have each committed to subscribe \$25,000 (for a total of \$100,000) on the same term as the Placement, subject to shareholder approval for their participation.



The Placement is within the Company's available capacity under ASX Listing Rules pursuant to Listing Rule 7.1 (361,988,000 shares) and 7.1A (332,456,440 shares), with no requirement for shareholder approval. The \$100,000 committed by Directors of the Company (in addition to the Placement) will be subject to shareholder approval.

Subject to shareholder approval at a General Meeting of shareholders expected to be held in early July 2020, investors in the Placement will be issued with one (1) attaching option for every two (2) shares subscribed in the Placement, each having an exercise price of \$0.005 each and expiry date of 2 years from the date of issue.

Authorised for release by the Xantippe Board of Directors.

For more information, please contact:

Richard Henning

Managing Director

Xantippe Resources Limited

Phone: +61 8 6143 1840

Email: info@xantippe.com.au

www.xantippe.com.au

Media

David Tasker

Email: dtasker@chapteroneadvisers.com.au

Phone: +61 433 112 936

About the Southern Cross Gold Project

The Southern Cross Project is located 380km east of Perth, south east of Southern Cross in the Yilgarn Goldfield.

The project comprises 20 Prospecting Licences and 2 Exploration Licences with a combined area of around 76 km², over contiguous tenements cover around 30km of strike of the Southern Cross Greenstone Belt, which has historically produced around 15Moz gold, predominantly from the Marvel Loch and Southern Cross centres, both of which are in operation to varying extents.

The project area is serviced by sealed roads, grid power, scheme water, rail and town amenities. Minjar operates the Marvel Loch plant nearby and Ramelius Resources operates the Edna May facility some 60 kilometres to the west. The Company confirms that it is not aware of any new information or data that materially affects the information included in the prior ASX releases referred to in the body of this announcement.

